

HELM-PACIFIC LEASING

JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

May 12, 1999

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. **22191**

FILED

JUN 7 '99

12-45 PM

Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of Full Maintenance Lease Agreement dated as of August 6, 1998 ("**Memorandum**") between the following parties:

Lessor: Helm-Pacific Leasing
c/o Helm Pacific Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

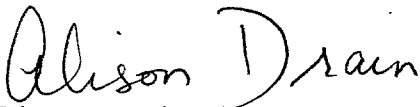
Lessee: Planters Cotton Oil Mill, Inc.
P.O. Box 7427
Pine Bluff, Arkansas 71611

The equipment involved in this transaction is as follows:

Equipment: Forty (40) railcars as more fully described
in Schedule A attached to the Memorandum.

Please file this Memorandum as a primary document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain
Document Administrator

/ad

Enclosures (2)

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

JUN 7 '99

12-45 PM

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of August 6, 1998 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of August 6, 1998 ("Lease") between HELM-PACIFIC LEASING, a Nebraska general partnership ("Lessor"), and PLANTERS COTTON OIL MILL, INC., an Arkansas corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM-PACIFIC LEASING

PLANTERS COTTON OIL MILL, INC.

By: Helm Pacific Corporation,
a General Partner

By: David R. Eckles

Print Name: David R. Eckles

Title: President

By: Danny W Brown

Print Name: DANNY W BROWN

Title: V.P.

By: Union Pacific Venture Leasing,
Incorporated, a General Partner

By: Eric L. Butler

Print Name: Eric L. Butler

Title: President

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Forty (40), 100-ton, 6048-6500 cubic foot, gondola railcars with either one or two end doors.

Unit Numbers:

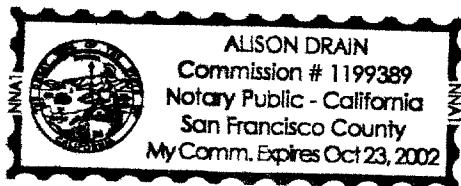
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HPJX	147352
HPJX	147363
HPJX	147417
HPJX	147549
HPJX	147569
HPJX	147571
HPJX	147586
HPJX	147601
HPJX	147606
HPJX	147610
HPJX	147618
HPJX	147621
HPJX	147622
HPJX	147623
HPJX	147633
HPJX	147656
HPJX	147657
HPJX	147665
HPJX	147682
HPJX	147695
HPJX	147723
HPJX	147727
HPJX	147764
HPJX	147787
HPJX	147811
HPJX	147814
HPJX	147832
HPJX	147869
HPJX	147879
HPJX	147896
HPJX	147908
HPJX	147990
HPJX	148007
HPJX	148017
HPJX	148038
HPJX	148071
HPJX	148091
HPJX	148113
HPJX	148114

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On May 12th, 1999, before me, Alison Drain, personally
appeared David R. Eckles, President of HELM PACIFIC CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.



Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

On May 10, 1999, before me, Sheryl L. Alvey, personally
appeared Eric L. Butler, President of UNION PACIFIC VENTURE LEASING,
INCORPORATED,

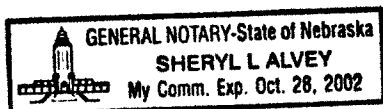
— personally known to me -OR-

✓ proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) ~~is/are~~ subscribed to the within instrument and acknowledged
to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized
capacity(~~ies~~), and that by his/~~her/their~~ signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Sheryl L. Alvey
SIGNATURE OF THE NOTARY

[Notarial Seal]



STATE OF Arkansas)
) S.S.
COUNTY OF Jefferson)

On April 23, 1999, before me, Teresa Kay M. Millan, personally
appeared Danny W. Brown, Vice President of PLANTERS
COTTON OIL MILL, INC.,

✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Teresa Kay M. Millan
SIGNATURE OF THE NOTARY

My commission expires 2-1-03

